



Inside Your Wealth

JUNE 2024



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**My passion to educate and empower.
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A note from *Marilyn*

A Summer of Celebrations

As June unfolds, it brings a powerful mix of history, resilience, and celebration. Pride Month stands as a vibrant testament to love and acceptance. A time to honor the courage of those who paved the way and to reaffirm our commitment to equality for all.

Simultaneously, Juneteenth carries the jubilant spirit of freedom. Originating in Texas and now recognized across the United States, Juneteenth commemorates the end of slavery and the progress toward racial justice and equality.

In this shared month of recognition, let's amplify each other's voices, stand in solidarity, and strive for a world where everyone is celebrated, respected, and free to live authentically.

To all fathers, stepfathers, grandfathers, and father figures - we honor and thank you for your quiet sacrifices, moments of laughter, and wisdom that shape us and deeply cherish. Happy Father's Day!

Let's use this upcoming Summer season to rejuvenate and reinvigorate our passions that provide purpose. Be present with your loved ones, acknowledge and express your gratitude and privilege, and take small steps that will propel you forward to greater outcomes in your future.

Do not forget, the small habits and steps that will keep you on track. Keep up your healthy budget and watch your financial goals as they are important even during celebrations and fun. Having those check-ins once in a while with your finances will help you manage the curveballs life may throw at you in the future. "Managing the manageables" now can help you be more resilient to future uncertainties.

Best Wishes,

Marilyn



Let's Chat!

Any recent changes in your situation? Scan the code to see if any financially-impactful changes apply to you. It's never a bad time to speak with your financial professional about changes in your situation.

What's in a month?

JUNE

The month named after the Roman goddess Juno, the goddess of marriage and childbirth - protector of women and children.

June 5th - World Environment Day

June 15th - Worldwide Day of Giving

June 16th - Father's Day

June 19th - Juneteenth

On this day in 1865, Union General Gordon Granger read the Émancipation Proclamation aloud in Galveston, Texas, effectively liberating enslaved people in the state, which had thus far been beyond control of the Union Army.

June 20th - Summer Solstice

The start of summer in the Northern Hemisphere. It's the day with the most hours of daylight. In the Southern Hemisphere, winter begins at this time.

June 28th - ASK Marilyn Webinar - Market Updates with Capital Group | American Funds

LGBTQ Pride Month
Great Outdoors Month



FATHER'S DAY Trivia*

Halsey Taylor invented the drinking fountain in 1912 as a tribute to his father, who succumbed to typhoid fever after drinking from a contaminated public water supply in 1896.



In the underwater world of the seahorse, it's the male that gets to carry the eggs and birth the babies.



The Stevie Wonder song "Isn't She Lovely" is about his newborn daughter, Aisha. If you listen closely, you can hear Aisha crying during the song.

"Any man can be a father, but it takes someone special to be a dad." -ANNE GEDDES

Building Your Legacy*



Carve your name on hearts, not tombstones. A legacy is etched into the minds of others and the stories they share about you. - Shannon L. Alder

The desire to leave a legacy may be the height of altruism for it is a gift to the future, the benefit of which you may never witness, nor ever feel its appreciation by others.

Creating your legacy does not happen overnight, and it doesn't come without strategy and hard work.

Your Framework

Create Your Vision: You should have an end in mind before you begin. Start by reflecting on what you value and care most about. Consider your passions and the unique skills you have. Your career and hobbies are good places to start. Be sure to ask your friends and family to weigh in. They may offer a perspective that you don't see about yourself.

Determine Your Legacy: Think about the legacy you wish to leave and the impact you want to make. A legacy can come in many colors. It can be financial, institutional, instructional, or wish fulfillment, or the passing of values and life lessons.

Develop a Strategy: A legacy will not happen without a blueprint and the persistent pursuit of your objective. A strategy can help you organize your efforts and keep you on the path that pursues success.

Live Your Legacy: A legacy is not only what you leave behind, but the impact you make on others while alive that they carry into the future. Be sure to live your values.

Pay Yourself First

Each month, you settle down to pay bills. You pay your mortgage lender. You pay the electric company. You pay the trash collector. But do you pay yourself? One of the most basic tenets of sound investing involves the simple habit of "paying yourself first" - in other words, making your first payment of each month a deposit into your savings account.

The saving patterns of Americans vary widely. And too often, short-term economic trends can interrupt long-term savings programs. For example, the U.S. Personal Savings Rate jumped from 2.9% in April 2008 to 7.3% in May 2008 during the housing and banking crisis. It then rose and fell sporadically as the economic environment appeared to stabilize. As of 2023, the average rate has fallen significantly from COVID-era highs of 33.8% in April 2020 to 4.3% as of June 2023.¹

The Genius of Pay Yourself First

Anyone who's ever managed their own finances knows that saving can be a challenge. There seems to be an endless stream of expenses that demand a piece of each month's paycheck. Herein lies the genius of paying yourself first: you get the cream at the top of the bucket, and not the leftovers at the bottom.

The trick is to prioritize. Make it a point to put your future first. At first, saving may mean a small lifestyle change. But most individuals want to see their net worth increase steadily. For them, finding ways to save becomes more of a long-term commitment than a short-term challenge.

Putting Your Money to Work

What will you do with the money you save?

If retirement is your priority, consider taking advantage of tax-advantaged investments. Employer-sponsored retirement plans, such as 401(k)s, can be a great way to save because the money comes out of your paycheck before you even see it. Also, as an added incentive, some employers offer to match a percentage of your contributions.² For money you may want to access before retirement, consider placing the funds in a separate account. When the balance hits your target, you may want to move the money into investments that offer the potential for higher returns. Of course, this may mean exposing your money to more volatility, so you'll want to choose vehicles that fit your risk tolerance, time horizon, and long-term goals.

In the pursuit of growing wealth, sound habits can be your most valuable asset. Develop the habit of "paying yourself first" today. The sooner you begin, the more potential your savings may have to grow.

1. Fred.StLouisFed.org, 2023

2. In most circumstances, you must begin taking required minimum distributions from your 401(k) or other defined contribution plan in the year you turn 73. Withdrawals from your 401(k) or other defined contribution plans are taxed as ordinary income, and if taken before age 59½, may be subject to a 10% federal income tax penalty.

*Building Your Legacy: The article is developed from sources believed to be providing accurate information. The information in this material is not intended as tax or legal advice. This material was developed and produced by FMG Suite to provide information on a topic that may be of interest. FMG Suite is not affiliated with the named broker-dealer, state- or SEC-registered investment advisory firm.

**www.mentalfloss.com/article/30944/15-dad-facts-fathers-day



AVOIDING COGNITIVE DECLINE



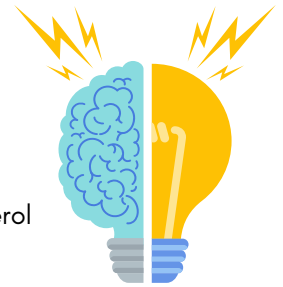
Of those aged 60 and older, 12 to 18 percent have mild cognitive impairment. People living with mild cognitive impairment are more likely to develop Alzheimer's, and almost two-thirds of people currently living with Alzheimer's are women.

There are three basic forms of cognitive decline associated with aging:²

- Age-related changes in memory, which are a natural consequence of aging.
- Mild Cognitive Impairment, which involves mild memory loss such as forgetting important events or appointments, or an inability or difficulty with finding the right word in a conversation.
- Dementia, which includes Alzheimer's disease, is a chronic, progressive, irreversible and comprehensive cognitive impairment that may affect daily functioning.

There are a range of risk factors that can lead to cognitive decline, including:²

- Increased age
- Genetic predisposition
- Smoking
- Excessive use of alcohol
- Physical and mental inactivity
- Chronic stress
- Medical conditions, such as diabetes, depression, high blood pressure, and high cholesterol
- Low social involvement



Strategies to Help Manage Cognitive Decline

Intellectual Stimulation

Reading, learning a musical instrument, and playing cards or board games are all activities that stimulate the brain and may reduce cognitive decline.

Exercise

Staying physically active can improve your mood, reduce stress, and help eliminate some of the medical conditions that are risk factors.

Low-Fat Diet

A nutritious diet, low in fat, may help reduce contributory risks such as high blood pressure, diabetes, and high cholesterol.²

A Sound Night's Sleep

It's normal for sleeping difficulties to emerge with age, but insufficient sleep can impair memory and learning. Going to bed and waking up at the same time can help. However, if you have a sleep disorder, consider seeking qualified assistance.

Stay Social

Staying engaged with friends and family stimulates the brain. If you live alone or have limited social ties, look to build up contact with neighbors and social groups.

Talk to Your Doctor

It's best not to self-diagnose or treat yourself if you think you are suffering from cognitive impairment. Visit your doctor to explain your symptoms and let him or her assess your condition and recommend the necessary treatment and counseling.

1. Alz.org, 2023 2. ClevelandClinic.org, 2023

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Marilyn Suey established the **Savvy Women Community** to that allows for a safe space for women to learn, share and be empowered to take action. To strengthen connections and support our passions.

We believe that your consistent attention to these three areas is important to your success.

WORK - The passion that you bring to your everyday living, whether compensated or not.

WEALTH - While important on its own, a Savvy Woman understands that your wealth is much more than your money. Wealth includes your dreams, hopes and deepest desires including taking care of your financial future.

WORTH - The hidden gem! Align your head, your heart and your soul in all that you do. Knowing your worth and advocating for yourself is critical for your lifetime success.

"Let's Build a Brighter Future for All Women!" - Marilyn

Let's connect!



For updates and engaging conversations, join the Savvy Women Community Facebook group!

WHAT'S MY CURRENT NET WORTH?

In order to get where you want to go, you need to know where you are. You can get a view of your financial position by generating a personal net worth statement. Use this calculator to list your assets, minus your liabilities. Scan the QR Code to access the tool.



Information and interactive calculators are made available to you as self-help tools for your independent use and are not intended to provide investment, tax, or legal advice. We cannot and do not guarantee their applicability or accuracy in regards to your individual circumstances. All examples are hypothetical and are for illustrative purposes. We encourage you to seek personalized advice from qualified professionals regarding all personal finance issues.

3 KEYS TO A GREAT PASSWORD

A great password is often the only thing standing between you and identity theft. But what makes a password really secure? Turns out, there are some important guidelines to keep information safe. Read on for three smart quick tips.

1. Know the latest security standards

The National Institute of Standards and Technology has established some standards for creating more-secure passwords.

- Make Your Passwords Longer - They are harder to decipher. Try using short phrases instead of just one word.
- Avoid Password Hints
- Don't repeat the same number or letter
- Don't use common identifiers
 - Ex. If your name is Jane Smith, setting up a Netflix account, don't use "janessmith" or "Netflix" as your password.

2. Don't use the same password more than once.

By using the same password on multiple services, you are potentially giving hackers access to every service where you're using that password. This is like having a single key that opens your house, your car, and your bank's safety deposit box. If someone steals that key, they can access everything you own. Always create different keys, or passwords, for separate accounts.

3. Make use of a password manager

A password management tool is your greatest ally. These are programs or apps that will create unique passwords on each of your accounts and store them all for you in a single, secure location, so you'll never lose them again. They can also sync with multiply devices and auto-populate passwords whenever you need them. Saving you a ton of time and trouble.

The World Wide Web can be complicated, but setting secure passwords doesn't need to be. With a bit of effort, you can use smart practices to help keep all your accounts safe and secure.

SOURCE: The National Institute of Standards and Technology, 2023

MONEY DRAINING food myths

The road to better health may sometimes involve an extra expense here and there, but you should be careful about wasting money on diet ideas with promises that are more based on myth than fact. Identified below are four diet strategies that may be ineffective and financially expensive.

VITAMINS & SUPPLEMENTS

Americans spend \$53 billion a year on vitamins, minerals, and other similar products every year. But is that money well spent? There is no scientific consensus about the efficacy of many supplements, including multivitamins. In fact, supplements often promise more than they can deliver and may even be harmful to your health.^{1,2}

Some supplements may be of some use to some people, but determining the right supplement for your age, gender, and personal health status is best left to you and your medical professional.

GLUTEN-FREE

The growth of gluten-free products has been explosive. And, in many cases, consumers are paying a higher premium for them. Gluten is a protein found in wheat, rye, and barley, and is more beneficial than detrimental. Gluten is harmful to individuals with celiac disease and can cause gastrointestinal discomfort in individuals with a gluten sensitivity.

However, there is no evidence to suggest that a gluten-free diet helps with other health issues or losing weight. Unless you are one of the minority of Americans who truly need to avoid gluten, you may be wasting money on gluten-free products.³

DETOXING

Body detoxification using special juices has been touted as a way to lose weight, rid the body of "poisons," and treat or prevent any number of diseases. These expensive juices, however, don't live up to their billing. Indeed, detoxing may be dangerously unhealthy for some people.⁴

Your body already does a wonderful job of detoxing, thanks to your liver, kidneys, and intestines. Save the money and let your body do what it's ideally designed to do.

SUPERFOODS

There is no generally accepted definition of a superfood, and it certainly has no meaning among nutrition scientists. Superfood is more marketing than it is science. Before you spend good money on the latest superfood, find out if the claims are backed by any independent qualified research. If there is none, you may want to help your pocketbook and stick with a balanced diet. If you're considering a diet, you should consult your physician to determine the best approach for you.

1. Statista.com, 2023 2. NCCIH.gov, 2023 3. Harvard T.H. Chan School of Public Health, 2023 4. WebMD.com, 2023

For any questions on these topics and as you manage your finances, please give a call. I would be happy to be of service and support to you and your family.



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WHERE WILL YOUR *Retirement* MONEY COME FROM



What workers anticipate in terms of retirement income sources may differ considerably from what retirees actually experience. For many people, retirement income may come from a variety of sources. Here's a quick review of the six main sources:

Social Security

Social Security is the government-administered retirement income program. Workers become eligible after paying Social Security taxes for 10 years. Benefits are based on each worker's 35 highest earning years. If there are fewer than 35 years of earnings, non-earning years are averaged in as zero. In 2023, the average monthly benefit is estimated at \$1,827.^{1,2}



Personal Savings and Investments

Personal savings and investments outside of retirement plans can provide income during retirement. Retirees often prefer to go for investments that offer monthly guaranteed income over potential returns.

Individual Retirement Account

Traditional IRAs have been around since 1974. Contributions you make to a traditional IRA may be fully or partially deductible, depending on your individual circumstances. In most circumstances, once you reach age 73, you must begin taking required minimum distributions from a Traditional Individual Retirement Account (IRA). Withdrawals from Traditional IRAs are taxed as ordinary income and, if taken before age 59½, may be subject to a 10% federal income tax penalty. You may continue to contribute to a Traditional IRA past age 70½ as long as you meet the earned-income requirement. Roth IRAs were created in 1997. Roth IRA contributions cannot be made by taxpayers with high incomes. To qualify for the tax-free and penalty-free withdrawal of earnings, Roth IRA distributions must meet a five-year holding requirement and occur after age 59½. Tax-free and penalty-free withdrawals also can be taken under certain other circumstances, including as a result of the owner's death. The original Roth IRA owner is not required to take minimum annual withdrawals.



Defined Contribution Plans

Many workers are eligible to participate in a defined-contribution plan such as a 401(k), 403(b), or 457 plan. Eligible workers can set aside a portion of their pre-tax income into an account, which then accumulates, tax-deferred. In most circumstances, you must begin taking required minimum distributions from your 401(k) or other defined contribution plan in the year you turn 73. Withdrawals from your 401(k) or other defined contribution plans are taxed as ordinary income, and if taken before age 59½, may be subject to a 10% federal income tax penalty.

Defined Benefit Plans

Defined benefit plans are "traditional" pensions—employer-sponsored plans under which benefits, rather than contributions, are defined. Benefits are normally based on factors such as salary history and duration of employment. The number of traditional pension plans has dropped dramatically during the past 30 years.³

Continued Employment

In a recent survey, 73% of workers stated that they planned to keep working in retirement. In contrast, only 23% of retirees reported that continued employment was a major or minor source of retirement income.⁴

Expected Vs. Actual Sources of Income in Retirement

What workers anticipate in terms of retirement income sources may differ considerably from what retirees actually experience.

1. SSA.gov, 2023 2. SSA.gov, 2023 3. Investopedia.com, December 30, 2022 4. EBRI.org, 2023

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YOUR MONEY MATTERS +



We're living in a world with cyclical and secular opportunities for investors. With your collaboration, we help you make investment decisions, retirement planning, and more! Join us with our special guests, **Kristina Page and Sejal Penkar of Capital Group | American Funds**

Let's continue to stay proactive and educated on what we can do now, for tomorrow, and for life. Understand the steps you may take to support your financial goals and manage the rest of 2024.



**Kristina Page, ABFP™, PPC
Vice President, Wealth Management Consultant**

Kristina Page is a wealth management consultant at Capital Group, home of American Funds, covering San Francisco and the San Jose/Monterey area. She has 25 years of investment industry experience and has been with Capital Group for nine years. Prior to joining Capital, Kristina was a regional director at Wells Fargo Funds Management. She holds a bachelor's degree from the University of California, Davis. She also holds the Certified Fund Specialist® designation and is a member of the Financial Planning Association. Kristina is based in Lafayette, Calif.



**Sejal Penkar
Director of Fixed Income**

Sejal Penkar is a director of fixed income markets at Capital Group, home of American Funds. She has 17 years of industry experience and has been with Capital Group for two years. Prior to joining Capital, Sejal was part of the Merrill Private Wealth team where she was the primary business development wealth advisor and co-managed the fixed income sleeve. Before that, Sejal was director of institutional sales for Wells Fargo Securities where she focused on investment-grade and asset-backed fixed income sectors. She holds an MBA from the Fuqua School of Business at Duke University, a master's degree in teaching from Pace University, which she earned while participating in Teach for America, and a bachelor's degree in biology and society from Cornell University. Sejal is based in Los Angeles.



**ASK Marilyn Webinar
Friday, June 28th at 12pm, PT | Zoom**

Scan the QR Code or Call 925.219.0080

Kristina Page, Sejal Penkar, Capital Group|American funds are not affiliated with Diamond Group Wealth Advisors or LPL Financial.



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We believe that **Your Wealth is More than Your Money**

Our approach in building your customized plan honors what matters to you most. Your motivations, aspirations, and the causes you care about deeply.

Our core values are trust, commitment, compassion and collaboration.



Let's make a plan together!
Schedule your complimentary Lifestyle Upgrade Assessment.

Call 925.219.0080 or email Marilyn at marilyn.suey@diamondgroupwealthadvisors.com

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